

## Message Text

LIMITED OFFICIAL USE

PAGE 01 MOSCOW 11097 021354Z  
ACTION ABF-01

INFO OCT-01 EUR-12 ISO-00 FS-01 OPR-02 CIAE-00 DODE-00  
INR-07 NSAE-00 PA-01 USIA-06 PRS-01 SP-02 /034 W  
-----043963 021951Z /72

R 021335Z AUG 77  
FM AMEMBASSY MOSCOW  
TO SECSTATE WASHDC 502  
INFO AMEMBASSY BELGRADE  
AMEMBASSY BERLIN  
USMISSION BERLIN UNN  
AMEMBASSY BONN  
AMEMBASSY BUCHAREST  
AMEMBASSY BUDAPEST  
AMEMBASSY LONDON  
USMISSION NATO  
AMEMBASSY PARIS  
AMEMBASSY PRAGUE  
AMEMBASSY SOFIA  
AMEMBASSY WARSAW  
AMEMBASSY BRUSSELS

LIMITED OFFICIAL USE MOSCOW 11097

USEEC

USOECN ALSO FOR EMBASSY

EO 11652: NA  
TAGS: EFIN UR US  
SUBJECT: CHANGE IN RUBLE-DOLLAR OFFICIAL EXCHANGE RATE

REF: MOSCOW 9987 (NOTAL)

1. NEW RUBLE-DOLLAR EXCHANGE RATE ANNOUNCED AUGUST 1 IS  
RUBLES 0.7245 FOR ONE DOLLAR. THIS REPRESENTS FURTHER  
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MOSCOW 11097 021354Z

DECLINE IN VALUE OF DOLLAR OF 1.33 PERCENT FROM CHANGE  
ANNOUNCED IN MID-JULY (REFTEL). TOTAL DEVALUATION OF  
DOLLAR IN TERMS OF OFFICIAL RUBLE EXCHANGE RATE IS 2.36  
PERCENT FROM RATE OF JULY 1.

2. SOVIET CENTRAL PRESS HAS CARRIED A NUMBER OF ARTICLES  
TRACING DECLINE OF DOLLAR ON WESTERN EXCHANGE MARKETS.

MOST RECENT EXAMPLE IS AUGUST 2 "SOCIALIST INDUSTRY"  
COMMENTARY ON BRITISH DECISION TO DELINK POUND FROM  
DOLLAR. ARTICLE CITES LARGE US TRADE DEFICIT IN JUNE  
AND EXPECTED DEFICIT OF 25 BILLION DOLLARS FOR THIS YEAR  
AS REASON FOR RAPID DECLINE IN VALUE OF DOLLAR.

3. COMMENT: SOVIETS MISS FEW OPPORTUNITIES TO DRAW  
ATTENTION TO ALLEGED DEFECTS IN WESTERN ECONOMIC SYSTEM,  
AND PERHAPS ESPECIALLY NOW IN THE US SYSTEM.

4. NEVERTHELESS, THE RUBLE-DOLLAR EXCHANGE RATE CHANGES  
APPEAR TO BE WELL WITHIN THE RANGE OF THE REASONABLE.  
ON THE BASIS OF OTHER CHANGES IN THE EUROPEAN MONEY  
MARKETS THE RUBLE COULD HAVE BEEN UP-VALUED SOMEWHAT  
MORE AGAINST THE DOLLAR IF THE SOVIETS HAD CHOSEN TO  
PEG RUBLE TO SOME OF THE STRONGER EUROPEAN CURRENCIES.  
TOON

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DOLLAR, RUBLE, FOREIGN EXCHANGE RATES, DEVALUATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 02-Aug-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977MOSCOW11097  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770276-1002  
**Format:** TEL  
**From:** MOSCOW USEEC  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1977/newtext/t197708106/aaaadmng.tel  
**Line Count:** 79  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 4ee19e4f-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION ABF  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 MOSCOW 9987  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 03-Dec-2004 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 1419933  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CHANGE IN RUBLE-DOLLAR OFFICIAL EXCHANGE RATE  
**TAGS:** EFIN, UR, US  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/4ee19e4f-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009